

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

PHARO GAIA FUND, LTD. and PHARO  
MACRO FUND, LTD.,

Plaintiffs,

v.

THE BOLIVARIAN REPUBLIC OF  
VENEZUELA,

Defendant.

Case No. 19-cv-3123 (AT)  
Related to 18-cv-11940 (AT)

CASA EXPRESS CORP, as Trustee of CASA  
EXPRESS TRUST,

Plaintiff,

v.

THE BOLIVARIAN REPUBLIC OF  
VENEZUELA,

Defendant.

Case No. 18-cv-11940 (AT)  
Related to 19-cv-3123 (AT)

**DECLARATION OF LUIS EDGARDO GAMARDO MEDINA IN SUPPORT OF  
PLAINTIFFS' CONSOLIDATED MOTION FOR SUMMARY JUDGMENT**

Luis Edgardo Gamardo Medina, pursuant to 28 U.S.C. § 1746, hereby declares as follow:

1. I am over 18 years of age, of sound mind, and otherwise competent to make this Declaration. The evidence set out in this Declaration is based on my personal knowledge.
2. I am the president and director of Casa Express Corp, a corporation organized and existing under the laws of the State of Florida, with its principal place of business at 60 Edgewater Drive, Coral Gables, Florida, 33133.
3. Casa Express Corp is the sole trustee of Casa Express Trust, an express trust established under the laws of the State of Florida.

4. I submit this declaration in support of the consolidated motion for summary judgment filed on behalf of the plaintiffs in the above-captioned matters, including Casa Express Corp, as trustee of Casa Express Trust.

5. Casa Express Corp has brought the above-captioned action solely as trustee of Casa Express Trust.

6. Casa Express Trust is a current beneficial owner of \$1,845,000 principal amount of a series of bonds issued by Venezuela, designated ISIN US922646AT10 (“the 1998 Issuance of the 2018s”).

7. Casa Express Trust also is a current beneficial owner of \$27,170,000 principal amount of a separate series of bonds issued by Venezuela, designated ISIN USP9395PAA95 (“the 2001 Issuance of the 2018s”).

8. On February 15, 2018, August 15, 2018, February 15, 2019, and August 15, 2019, Venezuela failed to make contractually mandated interest payments of 6.8125% on the \$1,845,000 principal amount of the 1998 Issuance of the 2018s beneficially owned by Casa Express Trust, which amounts to \$125,690.63 per interest payment or \$502,762.50 in total.

9. Venezuela has yet to make those interest payments.

10. On August 15, 2018, when the 1998 Issuance of the 2018s matured, Venezuela failed to pay the \$1,845,000 principal amount beneficially owned by Casa Express Trust.

11. Venezuela has yet to make that principal payment.

12. As a result of Venezuela’s failures to meet its obligations under the 1998 Issuance of the 2018s, Venezuela currently owes Casa Express Trust: (1) \$1,845,000 in missed principal payments, and (2) \$502,762.50 in missed interest payments.

13. On February 15, 2018, August 15, 2018, February 15, 2019, and August 15, 2019, Venezuela failed to make contractually mandated interest payments of 6.8125% on the \$27,170,000 principal amount of the 2001 Issuance of the 2018s beneficially owned by Casa Express Trust, which amounts to \$1,850,956.25 per interest payment or \$7,403,825 in total.

14. Venezuela has yet to make those interest payments.

15. On August 15, 2018, when the 2001 Issuance of the 2018s matured, Venezuela failed to pay the \$27,170,000 principal amount beneficially owned by Casa Express Trust.


16. Venezuela has yet to make that principal payment.

17. As a result of Venezuela's failures to meet its obligations under the 2001 Issuance of the 2018s, Venezuela currently owes Casa Express Trust: (1) \$27,170,000 in missed principal payments, and (2) \$7,403,825 in missed interest payments.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: December 5, 2019

Coral Gables, Florida

  
Luis Edgardo Gamardo Medina